



By **Carl Golden**, **October 2, 2012** in **Opinion**

In any discussion concerning state efforts to create, maintain, and enhance economic competitiveness, talk turns inevitably to the need for a higher education system capable of consistently producing a skilled workforce to attract the attention of corporate decision-makers considering locating a new business or expanding existing operations here.

The issue is especially acute in New Jersey, which has seen its manufacturing base shrink steadily as firms left for a more favorable tax and regulatory climate. The jobs they provided, long a staple of the state's economic vitality, disappeared and were never replaced.

Bruce Springsteen, in his hard-times dirge, "My Hometown" sings of a plant foreman telling his men, "Boys, these jobs are goin' south and they ain't comin' back."

While many of the jobs did, indeed, "go south," many went overseas, as outsourcing became commonplace to take advantage of vastly lower labor costs. No matter where they went, though, the result was the same --unemployment, disrupted lives, and communities hurt by the loss of tax ratables.

While adjusting to the new economic reality requires action on a broad front, an essential component must

entrepreneurial venture capital.

Taxpayer-funded investments have always met with skepticism, primarily because they do not produce the instant gratification many people expect from major government-spending programs.

Supporters emphasize that bond issue was enacted with but two dissenting votes and enjoys support from both business and organized labor.

